

Hearing Date: October 19, 2010  
Hearing Time: 10:00 AM (EST)

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff,

vs.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

In re:

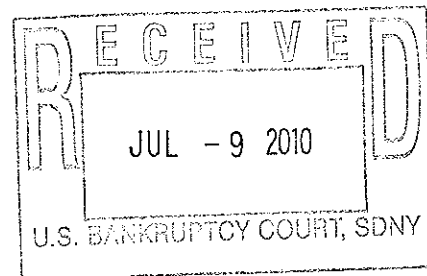
BERNARD L. MADOFF,

Debtor.

**Bankruptcy Case No. 08-01789 (BRL)**

SIPA Liquidation

(Substantively Consolidated)



**MEMORANDUM IN OPPOSITION TO TRUSTEE'S MOTION TO AFFIRM  
TRUSTEE'S DETERMINATION DENYING CLAIMS OF CLAIMANTS  
WITHOUT BLMIS ACCOUNTS IN THEIR NAMES,  
NAMELY, INVESTORS IN FEEDER FUNDS**

Pursuant to the Court's Order dated April 13, 2010 (the "Order" [docket no. 2205]),

Joseph Hanson hereby submits this Opposition to the Trustee's Motion For An Order to Affirm

Trustee's Determinations Denying Claims of Claimants Without BLMIS Accounts In Their

Names, Namely, Investors In Feeder Funds [docket no. 2416], and the memoranda filed by the

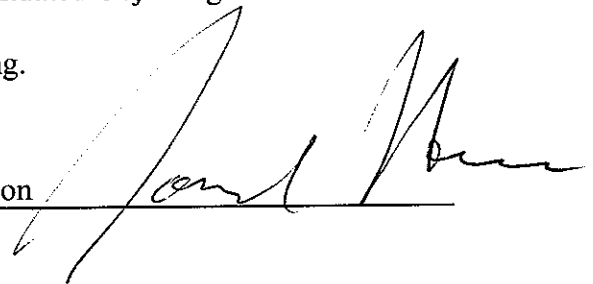
Trustee and by SIPC in support of the same [docket nos. 2411 and 2414, respectively].

Joseph Hanson is an "Objecting Claimant" as defined in the Order. Joseph Hanson filed an objection to the Trustee's denial of its claim on the basis that Joseph Hanson did not have an account at BLMIS (the "Objection" [docket no. 1302]). The Objection, along with its exhibits (including Joseph Hanson's customer claim), is attached hereto as **Exhibit 1**.

The Trustee's determination that Joseph Hanson is not a "customer" under SIPC because it did not have an account in its name at BLMIS is wrong for the reasons set forth in Joseph Hanson's Objection. In the interest of preserving judicial resources, Joseph Hanson hereby incorporates by reference as if fully restated herein the arguments set forth in the Objection as to why Joseph Hanson should be treated as a customer under SIPA. Joseph Hanson also hereby joins and incorporates by reference as if fully restated herein the arguments and authority cited in the objections and oppositions filed on behalf of all similarly situated Objecting Claimants as to why the Trustee's determination on the customer issue is wrong.

Dated: July 8, 2010

Joseph Hanson

A handwritten signature in black ink, appearing to read "Joseph Hanson", is written over a horizontal line.